

review letter of May 20, 1986.

12-108.

(p) An instrument of writing is not subject to recordation tax if the instrument of writing is:

(3) a transfer of title to real property from a subsidiary corporation to its parent corporation for no consideration, nominal consideration or consideration that comprises only the issuance, cancellation, or surrender of a subsidiary's stock, where the parent corporation:

(i) previously owned the real property;

(ii) owns the stock of the subsidiary and has owned that stock for a period greater [that] THAN 18 months; or

(iii) acquires the stock of a subsidiary corporation which has been in existence and has owned the real property for a period of 2 years.

DRAFTER'S NOTE: This corrects a typographical error in § 12-108(p)(3) of the Tax - Property Article.

The typographical error, the use of the word "that" in the place of the word "than", occurred in Ch. 686 of the Acts of 1986.

The typographical error was noted by the Michie Company.

13-305.

(d) (3) For the purpose of paragraph (2) of this subsection, the supervisor:

(i) shall determine the value of the land not subject to the declaration on the date of transfer; and

(ii) give the grantor at THE time of transfer a notice of the value of the land, which the grantor may protest as provided by § 8-404 of this article.

DRAFTER'S NOTE: This corrects the omission of an article in § 13-305(d)(3) of the Tax - Property Article.

The article, "the", was omitted from Ch. 682 of the Acts of 1986.

The omission of the article was noted by the Michie Company.